

S

MONTANA STATE LIBRARY
930 East Lyndale Avenue
Helena, Montana 59601

STATE DOCUMENTS ✓

S
353.549
P10R
1947

BLIC EMPLOYEES' RETIREMENT SYSTEM

OF THE
STATE OF MONTANA

PLEASE RETURN

SECOND ANNUAL REPORT



412 Power Block

Telephone

Helena, Montana

159

MONTANA STATE LIBRARY



3 0864 1001 5626 7

[REDACTED]

S

351.5

M764 - T

2

1946/47

60/2

2-3-4

FEB 8 1930

REPORT AS OF JUNE 30, 1947

For the period beginning July 1, 1946, and ending June 30, 1947,
as required by the Retirement Law as passed
by the 1945 Legislature.

— • —

BOARD OF ADMINISTRATION

BARCLAY CRAIGHEAD, Chairman of U. C. C.; President
FERGUS C. FAY, Assistant State Purchasing Agent; Vice-President
MALCOLM BOWDEN, Right of Way Agent, Highway
Commission; Member
RALPH C. BRICKER, Great Falls, Montana; Member
FRED WARD, White Sulphur Springs, Montana; Member

— — —

FLOYD E. YOUNG, Actuary
WILLIAM B. McRAE, Acting Executive Secretary



INCOME AND DISBURSEMENT STATEMENT
Combined With
ASSET AND LIABILITY STATEMENT

ASSETS AS OF JUNE 30, 1946 \$174,466.21

INCOME FOR YEAR ENDING JUNE 30, 1947:

Annuity Savings Fund	\$290,470.05
Annuity Reserve Fund	1,491.56
Pension Accumulation Fund	231,439.54
Expense Fund	9,551.32
Items in Transit	23,552.64

TOTAL INCOME \$556,505.11

BALANCE CARRIED FORWARD \$730,971.32

DISBURSEMENTS FOR YEAR ENDING JUNE 30, 1947:

Annuity Savings Refunds	\$ 20,728.73
Expense Refunds (Membership Fees)	45.00
Pension Accumulation Fund Pensions	
Paid	42,344.19
Annuity Reserve Fund Pensions Paid	111.08
Salaries and Retainer Fees	12,095.36
Furniture and Equipment	231.00
Travel	338.31
Printing and Postage	935.42
Miscellaneous	1,911.25
Investment Charges	10,779.68
Revert back to State General Fund	1.69

TOTAL DISBURSEMENTS \$ 89,521.71

BALANCE \$641,449.61

LEDGER ASSETS

*ON DEPOSIT WITH STATE TREASURER:

*Cash	\$191,448.89
Items in Transit72
*Bonds (U. S. Gov't Series "G")	250,000.00
*Bonds (U. S. Treasurer 12-15-67-72)	200,000.00

TOTAL ASSETS TO DATE \$641,449.61

LEDGER LIABILITIES:

Annuity Savings Fund	\$427,152.81
Annuity Reserve Fund	1,380.48
Pension Accumulation Fund	182,737.73
Expense Fund	6,625.96
Items in Transit	23,552.64

TOTAL LIABILITIES \$641,449.61

MEMBERSHIP STATUS:

State Employees	2,864
County Employees	67
Other Political Sub-division Employees	299
TOTAL MEMBERSHIP	3,230

SUPPLEMENTAL REPORT OF MEMBERSHIP AND CLAIMS
As of August 31, 1947

Disability Claims being paid

as of June 30, 1947 24 monthly total payments... \$980.36

Death Claims paid in full be-

fore June 30, 1947 32

Death Claims not paid in full

as of June 30, 1947 3

Retirement Claims as of June

30, 1947 None

Retirement Claims as of

August 31, 1947 39

Total monthly payment for Retirement and Disability Claims ... \$3,260.01

The following political sub-divisions entered into contract with the Retirement System prior to June 30, 1947:

POLITICAL SUB-DIVISION	EFFECTIVE DATE OF CONTRACT
City of Billings	July 1, 1946
City of Bozeman	October 1, 1946
City of Forsyth	June 1, 1947
City of Kalispell	October 1, 1946
City of Miles City	July 1, 1946
City of Missoula	April 1, 1947
Park County	July 1, 1946
Rosebud County	May 5, 1947
School District No. 9 Glacier County.....	September 1, 1946
School District No. 3 Cascade County....	September 1, 1946
School District No. 4 Rosebud County....	June 1, 1947
School District No. 16 Hill County.....	June 1, 1946
School District No. 1 Lewis & Clark Co..	October 1, 1946
School District No. 4 Park County	August 1, 1946
School District No. 1 Missoula County....	May 1, 1947
City of Chinook	September 1, 1947
City of Glendive	July 1, 1947
City of Great Falls	July 1, 1947
City of Helena	July 1, 1947
City of Roundup	July 1, 1947
City of Sidney	August 1, 1947

Big Horn County	July 1, 1947
Blaine County	July 1, 1947
Broadwater County	July 1, 1947
Carbon County	October 1, 1947
Cascade County	August 1, 1947
Custer County	July 1, 1947
Dawson County	July 1, 1947
Flathead County	July 1, 1947
Gallatin County	July 1, 1947
Garfield County	October 1, 1947
Hill County	October 1, 1947
Jefferson County	July 1, 1947
Lewis and Clark County	July 1, 1947
Lake County	July 1, 1947
Liberty County	September 1, 1947
Meagher County	July 1, 1947
Missoula County	July 1, 1947
Pondera County	September 1, 1947
Powell County	July 1, 1947
Richland County	July 1, 1947
Sanders County	July 1, 1947
Sheridan County	July 1, 1947
Stillwater County	July 1, 1947
Silver Bow County	July 1, 1947
Teton County	July 1, 1947
Valley County	July 1, 1947
Wheatland County	August 1, 1947
Yellowstone County	July 1, 1947

School District No. 45	Lewis & Clark Co...	July 1, 1947
School District No. 29	Cascade County	August 1, 1947
School District No. 7	Gallatin County....	August 1, 1947
School District No. 10	Powell County	July 1, 1947
School District No. 1	Cascade County	July 1, 1947
School District No. 1	Garfield County....	September 1, 1947
School District No. 7	Broadwater County	July 1, 1947

Missoula County High School	July 1, 1947
Missoula Public Library	July 1, 1947

MEMBERSHIP STATUS: as of June 30, 1947:

State Departments	2,864
Cities	203
Counties	67
School Districts	46
Other Agencies	50
<hr/>	
TOTAL	3,230

UNITED STATES GOVERNMENT BONDS

BOND NUMBER	SERIES "G"	AMOUNT
M3 848 621G to incl. M3 848 645G		\$ 25,000.00
M4 104 195G to incl. M4 104 219G		\$ 25,000.00
V 482 587G to incl. V 482 591G		\$ 25,000.00
V 482 632G to incl. V 482 636G		\$ 25,000.00
V 482 478G to incl. V 482 752G		\$ 25,000.00
V 482 806G to incl. V 482 810G		\$ 25,000.00
X 759 758G to incl. X 759 762G		\$ 50,000.00
V 483 101G		\$ 5,000.00
X 759-795G to Incl. X 759 796G		\$ 20,000.00
V 483 177G		\$ 5,000.00
X 759 821G to incl. X 759 822G		\$ 20,000.00

UNITED STATES TREASURER BONDS

BOND NUMBER	AMOUNT	PREMIUM	DUE DATE	CALL DATE
7465 E	\$ 5,000.00	@ 103 1/32	12/15/72	12/15/67
10024 D	\$ 10,000.00	@ 103 1/32	12/15/72	12/15/67
10025 E	\$ 10,000.00	@ 103 1/32	12/15/72	12/15/67
7804 D	\$ 5,000.00	@ 102 1/32	12/15/72	12/15/67
10486 F	\$ 10,000.00	@ 102 1/32	12/15/72	12/15/67
10487 H	\$ 10,000.00	@ 102 1/32	12/15/72	12/15/67
7885 E	\$ 5,000.00	@ 102 2/32	12/15/72	12/15/67
10628 J	\$ 10,000.00	@ 102 2/32	12/15/72	12/15/67
10629 K	\$ 10,000.00	@ 102 2/32	12/15/72	12/15/67
8061 A	\$ 5,000.00	@ 102 9 1/2 /32	12/15/72	12/15/67
11004 D	\$ 10,000.00	@ 102 9 1/2 /32	12/15/72	12/15/67
11005 E	\$ 10,000.00	@ 102 9 1/2 /32	12/15/72	12/15/67
8853 C	\$ 100,000.00	@ 103 1/4	12/15/72	12/15/67
12915 E	\$ 10,000.00	@ 102 26/32	12/15/72	12/15/67
12916 F	\$ 10,000.00	@ 102 26/32	12/15/72	12/15/67
12917 H	\$ 10,000.00	@ 102 26/32	12/15/72	12/15/67
12918 J	\$ 10,000.00	@ 102 26/32	12/15/72	12/15/67
12919 K	\$ 10,000.00	@ 102 26/32	12/15/72	12/15/67
9126 F	\$ 100,000.00	@ 102 26/32	12/15/72	12/15/67



LEADS DUE.



